

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**RESPONSE TO THE ORDER OF THE UNITED STATES BANKRUPTCY
COURT FOR THE SOUTHERN DISTRICT OF NEW YORK TO
RESPOND REGARDING ADJUDICATION OF "NET EQUITY" BY
CUSTOMER OF BERNARD L MADOFF INVESTMENT SECURITIES
LLC.**

When I, Cynthia Pattison Germaine, learned on the news that Bernard L. Madoff was being indicted for a Ponzi scheme it was a shock. I quickly read on the internet my option to file for my money back that was fraudulently stolen, and promptly filed for this. I was told I was likely to see a return of my full investment under SIPA protection up to the amount of \$500,000. I was told by SIPA that if there were not enough funds in SIPA to cover all amounts due then other plans by brokerage firms and the government would likely be put in place to meet this need. Later I have learned that Irving Picard was creating his own definition of net equity which is only to protect brokerage firms who do not have enough funds in place at this time to cover this loss. My understanding of SIPA is to cover the amount stated in my last statement of November 2008 from Bernard L. Madoff. (see Exhibit A) There was clearly a "legitimate expectation" that the assets

reflected on my statements belonged to me. I had received these statements for sixteen years. Every month I received from Bernard L. Madoff trade confirmations indicating the purchase and sale of Fortune 100 company stocks; the purchase and sale of Treasury securities; and the purchase and sale of options to hedge the securities positions. In addition, I received monthly account statements showing my securities positions. I had arranged quarterly payments of interest on these accounts since the beginning of this account which was a large portion of money I needed to support myself and my husband at that time, as he had been disabled with a severe stroke and unable to care for himself or work. This was a major drop in family income as prior to this he had worked as a doctor.

Prior to my previous husband's stroke we had our money invested for long term growth. With the disability of my previous husband, and now being a one income family, investments were looked at for income. I had a financial advisor who introduced me to someone who had invested his entire families' income with Bernard L. Madoff for many years and suggested this would be a very safe, secure place to invest where I could receive regular income as needed to live. All of these years I have been paying short term capital gains due to this shift in investment strategy.

I have since learned that the SEC had investigated Bernard L. Madoff numerous times, and they also believed he had a legitimate business. Recently on the news I learned about Harry Markopolos who contacted the SEC back in 2000, with his concern over Madoff's business but the SEC did not act on this. Apparently he contacted the SEC numerous times and they never opened a case. If the bankruptcy court allows Irving Picard, who was appointed to be trustee of SIPA funds, to use his definition of net equity it will mean once again being defrauded. No one in their right mind would invest with a

brokerage company with belief they would have no appreciation of their income, plus no protection by SIPA which was created to protect investors.

I ask the bankruptcy court to define net equity as equal to the value of the securities positions and credit balance reflected in the customer's last statement. In my case the amount due to me is \$270,751.95 (see attached Exhibit A). No other amount would seem equitable other than my last statement dated November 30, 2008. My position is that I should be put back in the same position I was on November 30, 2008, as I view this as a contract that I had with Mr. Madoff and his firm. The last statement confirms the amount I had invested in his company of \$270,751.95(see Exhibit A) and thus should be entirely returned to me. Additionally, I believe I am entitled to the statutory interest from November 8, 2008 to present (with future interest until the date I am paid), as I had nothing to do with this fraud.

Finally I have heard nothing from Irving Picard after I filed a claim on January 6, 2009. I was told the only way to make contact was by e mail. I wrote an e mail asking Confirmation of my claim and got a response on July 7, 2009 stating my address and claim number on my accounts and that this was a do not reply at Madoff Trustee.com. No other contact except the recent Order of the Bankruptcy Court allowing interested parties to file a brief in opposition to the trustee's definition of net equity by November 13. To have no contact from the person who is to protect my funds, i.e. Irving Picard, let alone learning about Irving Picard's plans only on the internet is no protection at all. I ask the court to stop the abuse of investors who count on these funds for daily living.

WHEREFORE, I respectfully request this Court find the net equity to be the value of the last statement I received on November 30, 2008 (see exhibit A) and deny any other definition of net equity.

Respectfully submitted this 18th day of October, 2009.

Cynthia Pattison Germaine
Cynthia Pattison Germaine, pro se

Cynthia Pattison Survivor Trust
Cynthia Pattison Germaine Trustee
104 Rhododendron Lane
Brinnon, Wa. 98320

Certificate of Service

I hereby certify that on
October 23~~rd~~, 2009, I
served the foregoing document by
delivering ___ mailing ☒ faxing
___ same to all opposing counsel
of record.

Cynthia Pattison Germaine



BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

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New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

Main Document

CYNTHIA PATTISON
SURVIVOR TRUST
CYNTHIA PATTISON GERMAINE TRST
705 SANTA CRUZ LANE
FOSTER CITY CA 94404

YOUR ACCOUNT NUMBER
1-ZA246-3-0

PERIOD ENDING
11/30/08

YOUR TAX PAYER IDENTIFICATION NUMBER
*****7453

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/12	210		870	BALANCE FORWARD	29.800	6,265.00	
11/12	150		1372	WELLS FARGO & CO NEW	34.900	5,241.00	
11/12	130		5196	HEWLETT PACKARD CO	55.830	7,262.90	
11/12	85		5698	WAL-MART STORES INC	87.270	7,420.95	
11/12	315		9522	INTERNATIONAL BUSINESS MACHS	72.880	22,969.20	
11/12	345		10024	EXXON MOBIL CORP	14.510	5,018.95	
11/12	165		14350	INTEL CORP	59.580	9,836.70	
11/12	225		18675	JOHNSON & JOHNSON	38.530	8,678.25	
11/12	120		23001	J.P. MORGAN CHASE & CO	44.660	5,363.20	
11/12	70		27327	COCA COLA CO	55.370	3,877.90	
11/12	130		31653	MCDONALDS CORP	28.550	3,716.50	
11/12	475		35979	MERCK & CO	21.810	10,378.75	
11/12	240		40305	MICROSOFT CORP	17.300	4,161.00	
11/12	95		53283	ORACLE CORPORATION	56.410	5,361.95	
11/12	55		53785	PEPSICO INC	100.780	5,544.90	
11/12	405		57609	APPLE INC	16.940	6,876.70	
11/12	95		58111	PFIZER INC	54.610	5,190.95	
11/12	180		61935	ABBOTT LABORATORIES	64.080	11,541.40	
11/12	65		62437	PROCTER & GAMBLE CO	59.160	3,847.40	
11/12	125		66261	AMGEN INC	43.600	5,455.00	
11/12	300		66763	PHILLIP MORRIS INTERNATIONAL	21.590	6,489.00	
11/12	100		70587	BANK OF AMERICA	33.770	3,381.00	
11/12	325		71089	QUALCOMM INC	12.510	4,078.75	
11/12				CITI GROUP INC			

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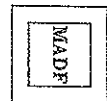
PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

Exhibit A

Madoff Securities Interna
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YOUR TAX PAYER IDENTIFICATION
*****7453

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	A TO
10/12	75		74913	SCHLUMBERGER LTD	49.480	3,714.00	
11/12	180		75415	COMCAST CORP	16.510	2,978.80	
11/12	355		79239	CL A	27	9,599.00	
11/12	90		79741	AT&T INC	52.510	4,728.90	
11/12	60		83565	CONOCOPHILLIPS	.52.040	3,124.40	
11/12				UNITED PARCEL SVC INC			
11/12				CLASS B			
11/12	365		84067	CISCO SYSTEMS INC	16.730	6,120.45	
11/12	105		87891	U S BANCORP	29.530	3,104.65	
11/12	125		88393	CHEVRON CORP	73.430	9,183.75	
11/12	60		92217	UNITED TECHNOLOGIES CORP	53.160	3,191.60	
11/12	635		92719	GENERAL ELECTRIC CO	19.630	12,490.05	
11/12	170		96543	VERIZON COMMUNICATIONS	30.410	5,175.70	
11/12	15		97045	GOOGLE	337.400	5,061.00	
11/12		225,000	23477	U S TREASURY BILL DUE 2/12/2009	99.936		
11/12				2/12/2009	DIV		
11/12				FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		
11/12		41,414	18580	DIV 11/12/08	1		
11/12				FIDELITY SPARTAN			
11/12	38,853		27948	U S TREASURY MONEY MARKET	1		
11/12				FIDELITY SPARTAN			
11/12				U S TREASURY MONEY MARKET			
11/12				FIDELITY SPARTAN			
11/12				U S TREASURY MONEY MARKET			
11/12				DIV 11/19/08	DIV		
11/12				CONTINUED ON PAGE 3		38,853.00	



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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMT TO
11/19/09	3,875		62497	FIDELITY SPARTAN U S TREASURY MONEY MARKET DUE 03/26/2009 3/26/2009 FIDELITY SPARTAN U S TREASURY MONEY MARKET	1 99.926	49,963.00	
11/19/09	50,000	38,853	57959	NEW BALANCE	1	3,875.00	
11/19/09	355			SECURITY POSITIONS	MKT PRICE	28,945.34	
	95			AT&T INC	28.560		
	65			ABBOTT LABORATORIES	52.390		
	55			AMGEN INC	55.540		
	300			APPLE INC	92.670		
	125			BANK OF AMERICA	16.250		
	365			CHEVRON CORP	79.010		
	325			CISCO SYSTEMS INC	16.540		
	120			CITI GROUP INC	8.290		
	180			COCA COLA CO	46.870		
	90			COMCAST CORP	17.340		
	315			CL A	52.520		
	635			CONOCOPHILIPS	80.150		
				EXXON MOBIL CORP	17.170		
				GENERAL ELECTRIC CO			
				CONTINUED ON PAGE 4			

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Exhibit A



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12 Bedford Square
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DATE BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
15			GOOGLE	292.960		
150			HEWLETT PACKARD CO	35.280		
345			INTEL CORP	13.800		
85			INTERNATIONAL BUSINESS MACHS	81.600		
225			J.P. MORGAN CHASE & CO	31.660		
165			JOHNSON & JOHNSON	58.560		
70			MCDONALDS CORP	58.750		
130			MERCK & CO	26.720		
475			MICROSOFT CORP	20.220		
240			ORACLE CORPORATION	16.090		
95			PEPSICO INC	56.700		
405			PFIZER INC	16.430		
125			PHILLIP MORRIS INTERNATIONAL	42.160		
180			PROCTER & GAMBLE CO	64.350		
100			QUALCOMM INC	33.570		
75			SCHLUMBERGER LTD	50.740		
3,875			FIDELITY SPARTAN	1		
105			U S TREASURY MONEY MARKET	26.980		
60			U S BANCORP	57.600		
50,000			UNITED PARCEL SVC INC	99.971		
			CLASS B			
			U S TREASURY BILL			
			DUE 03/26/2009			
			3/26/2009			
			UNITED TECHNOLOGIES CORP	48.530		
60			CONTINUED ON PAGE 5			

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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AM TO
	170 130 210			VERIZON COMMUNICATIONS WAL-MART STORES INC WELLS FARGO & CO NEW MARKET VALUE OF SECURITIES LONG 274,151.95 SHORT	32.650 55.880 28.890		

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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				YEAR-TO-DATE SUMMARY DIVIDENDS GROSS PROCEEDS FROM SALES			

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10/12		5	44631	BALANCE FORWARD	15.800		
10/12		5	48957	S & P 100 INDEX NOVEMBER 460 CALL	17.800		8,905.00
10/12		5	35061	S & P 100 INDEX NOVEMBER 450 PUT	26		15,005.00
11/19		5	39386	DECEMBER 430 CALL	30		1,505.00
11/19		5	43711	S & P 100 INDEX DECEMBER 420 PUT	3		
11/19		5	48036	NOVEMBER 460 CALL	37		
11/19				S & P 100 INDEX NOVEMBER 450 PUT			
				NEW BALANCE			
		5		SECURITY POSITIONS S & P 100 INDEX DECEMBER 430 CALL	MKT PRICE 23.300		
				S & P 100 INDEX DECEMBER 420 PUT	16.500		
				MARKET VALUE OF SECURITIES LONG 8,250.00			
				SHORT 11,650.00-			